Point Foundation

Regular Meeting of the Board of Trustees

January 17, 1997

The meeting was called to order by David Katz, President, at 4:10 p.m., Friday, January 17, 1997 at the Falkirk Cultural Center in San Rafael.

Present from the Board: Ty Cashman, Jerry George, David Katz, Michael Stone.

Approval of Minutes. Ty moved, David seconded, that the minutes of the December 16, 1996 meeting be approved, with the following amendment: Under "Executive Session," the following sentence should be added: "The board agreed that Peter Warshall should be offered the position of interim editor-publisher until Point hires a publisher." The motion was agreed to by those who had been present at that portion of the meeting.

Jerry moved, David seconded, that the minutes of December 23 and January 13 executive committee meetings be approved. The motion was agreed to by those who had been present at those meetings.

Staff Reports. Mike circulated a 1/16/97 financial report, the latest draft of a 1997 budget, and the latest draft of a task schedule for the next issue of *Whole Earth Review*. David noted that he hopes the board will approve a 1997 budget at its next meeting.

Old Business.

David reported that Ruth had agreed to the last offer approved by the board, had been paid, and had signed a release agreement.

David reported that Cadmus Magazines had agreed to Point's offer of $10,000 in cash for obligations occurred before November 15. In addition, the Release of All Claims which Cadmus has agreed to sign includes the following:

> This settlement is based upon POINT FOUNDATION and WHOLE EARTH REVIEW's representation that WER has suspended operations and is in a serious financial situation. Notwithstanding this settlement and Release, POINT FOUNDATION and WHOLE EARTH REVIEW promise to pay CADMUS MAGAZINES $45,534.56 at a rate of ten percent (10%) of the amount by which WER's revenues exceed its expenses, calculated and paid quarterly, until the unpaid balance is paid off, if WER resumes business operations and is able to generate a net revenue from subscriptions

and sales of the magazines only. Net revenue does not include any fundraising POINT FOUNDATION may contribute to WER.

David also reported that he had made a "gentleman's agreement" with Cadmus that if WER resumes publishing, it will print its next issue with Cadmus, using the paper that Cadmus says it had ordered, too late to cancel, for Issue 90.

David reported on his ongoing conversations with Joel Solomon regarding the outstanding loan to Point. Discussions continue. David reported that Joel is open to restructuring the agreement with respect to Point's obligation to convert a certain percentage of grant or loan income to loan payments. He emphasized that would consider such an amendment to be "a new deal."

Editor, Publisher, Chief of Staff. David proposed that Point not hire an interim executive director at this time, but instead proceed to offer Peter Warshall the position of editor, with responsibilities for editorial operations, while continuing its search for a publisher/business manager who would have responsibility for non-editorial operations. Mike would continue to cover the business duties through January, with February 1 as the target date for adding the publisher/business manager. Mike would split his responsibilities between business and the managing editor role during the transition.

Ty noted that this suggestion would need to be explored with Peter before the board makes a decision. The board agreed without dissent, and asked Ty to contact Peter to begin this discussion, to be followed by discussion between Peter and Mike and then with other board members until a plan is agreed on. David agreed to brief Wade, who was not able to attend the meeting. Mike suggested that the position descriptions for editor and publisher/business manager should be rewritten to be sure that nothing formerly imagined for the interim executive director position is inadvertently dropped. He offered to write a first draft of revised position descriptions.

Jerry moved, David seconded that Peter be offered a contract as editor, effective January 20, 1997, including the terms as reviewed, with the following amendments: the term "executive director" be deleted in Article IV; the required period of termination in Article VIII be thirty days. The motion passed without dissent.

Foundation for Ecology and Development Proposal. The board agreed to postpone approval of the final wording of the proposal until a management plan is agreed on.

Board Membership. The board discussed the timing of Peter's and Mike's resignations from the board. It was agreed that it would be appropriate to

make those resignations coincide with their signing of contracts as editor and managing editor.

David reported that he had not been able to schedule interviews between board members and Rachna Sachasinh, and that he did not have résumés from Claire Greensfelder and Danica Remy. The board urged him to bring these materials to the next meeting, and also suggested that Michael Gliksohn, publisher of *Yoga Journal*, be contacted about his willingness to join the board.

The meeting was adjourned at 5:30 p.m.

Respectfully submitted,

Michael K. Stone
Secretary

Point Foundation

Meeting of the Board of Trustees' Executive Committee

January 13, 1997

The meeting was called to order by Michael Stone, vice chair, at 4:00 p.m. Monday, January 13, 1997 via conference call.

Present from the Executive Committee: Jerry George, David Katz. Michael Stone

Publisher/Business Manager Search. The committee reviewed applications received so far, and agreed to schedule initial screening interviews for the most promising candidates for Tuesday, January 21.

Draft Task Schedule. The committee reviewed the 1/8/97 draft of the task schedule, and urged Mike to accelerate the appointment of a circulation manager and the start of a search for a receptionist/administrative assistant.

Editor Contract. The committee agreed to change the termination notice in the draft contract from 45 days to 30 days. It also agreed that contracts for employees new to Point should include a provision for a six-month waiting period before termination notice is required.

Other Contracts. Mike was asked to draft managing editor and publisher contracts. People hired for other positions will receive a standard employment letter.

Foundation for Ecology and Development. David suggested some changes in the FED proposal. The committee agreed that the wording of the proposal should be approved by the full board.

Interim Head of Staff. David suggested that the position remain unfilled for the balance of January and be reassessed February 1, in order to permit Peter to concentrate exclusively on editorial work beginning January 20. David moved, Jerry seconded, that Mike be asked to continue the same administrative duties he is performing as General Manager through January 31. The motion passed 2-0 with one abstention. David also recommended that additional salary for the interim head of staff be removed from the budget, except for funds for January and February to employ someone to assist the transition as a new publisher/business manager is brought on and Mike hands off duties to this person at the same time that a managing editor is needed for the next issue.

Point Foundation

Meeting of the Board of Trustees' Executive Committee

March 4, 1997

The meeting was called to order by Michael Stone, vice chair, at 4:00 p.m., Tuesday, March 4, 1997 via conference call.

Present from the Executive Committee: Jerry George, David Katz, Michael Stone.

Also present: Alex Gault.

Minutes: The minutes of the February 24, 1997 meeting were approved as distributed.

Updates:

Much of the transition of business functions from Mike to Alex has been completed. Alex has met with Meg Clark and is interviewing candidates for the office manager position. Alex is now talking to the printer about our options concerning paper for the first issue. Mike is continuing as contact person on the grants from Foundation for Ecology and Development and from Peter Buckley until the funds are received. He is turning files over to Alex, including information about required reporting. Mike is continuing to track cash flow; Alex will pick this task up after March 17.

Staff are aiming for a preliminary budget by mid-March.

Production is scheduled to begin the fourth week of March, in order to ship to the printer at the end of April and to go to subscribers in late May. Jon Goodchild and Alex are setting up production space. The first meeting with the team doing redesign will take place March 6. Alex is working on schedule for notification to subscribers and a circulation plan.

Board Business.

David reported that he has talked to Claire Greensfelder. She indicated interest in serving on the board, but will be away until April. Rachna Sachasinh is out of the country. David has talked with Danica Remy; the board can act on her nomination at its next meeting.

The executive committee suggested a meeting the last week of March or the first week of April, with a telephone meeting earlier than that if there is

business to transact. Alex and Mike will work out a plan for contacting members, pending hiring an office manager.

Respectfully submitted,

Michael K. Stone
Secretary